

United States Bankruptcy Court

For the NORTHERN District of IOWA

IN RE:

GEORGE H. CASPERS and
KAREN A. CASPERS,

Debtors.

Chapter 11
Case No. L-89-01347C

FILED
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

JUN 30 1992

JUDGMENT

- ☒ This proceeding having come on for trial or hearing before the court, the Honorable Michael J. Melloy, **BARBARA A. EVERLY, CLERK**, United States Bankruptcy Judge, presiding, and the issues having been duly tried or heard and a decision having been rendered,

[OR]

- ☐ The issues of this proceeding having been duly considered by the Honorable Michael J. Melloy, United States Bankruptcy Judge, and a decision having been reached without trial or hearing,

IT IS ORDERED AND ADJUDGED: the motion of the law firm of Eells & Peiffer, P.C., and Peiffer Law Offices for surcharge of fees and expenses pursuant to 11 U.S.C. § 506(c) against the secured property which secures the debt owed to Monticello State Bank is granted to the extent of \$5,455.10.



RECORDED: Vol. III
Page 120

BARBARA A. EVERLY

Clerk of Bankruptcy Court

[Seal of the U.S. Bankruptcy Court]

Date of issuance: June 30, 1992

By: Loren J. Miller

Deputy Clerk

234

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA

JUN 30 1992

BARBARA A. EVERLY, CLERK

Chapter 11
BANKRUPTCY NO.

L-89-01347C

IN RE:

GEORGE H. CASPERS and
KAREN A. CASPERS,

Debtors.

**Ruling Re: Attorney Fees of
Bells & Peiffer, P.C. and Peiffer Law Offices**

The matter before the Court is the motion of the debtors, acting through their attorneys, to assess the costs and attorney fees of their counsel Bells & Peiffer, P.C., and Peiffer Law Office against the sale proceeds of real estate which secures the debt the debtors owed to Monticello State Bank. The Court, having heard the evidence and testimony and having considered the arguments of counsel, enters the following order.

The debtors have brought this motion pursuant to 11 U.S.C. § 506(c).¹ The debtors argue that the filing and confirmation of debtors' liquidating plan and the sale of real estate which secures the debt owed to Monticello State Bank was of great benefit to the Bank and, therefore, the fees and expenses incurred in connection with those activities should be assessed against the Bank's collateral. The Bank argues that it received no notice of any intent to assess the fees against its collateral, gave no consent to the assessment of fees, and that any fees incurred by the

¹11 U.S.C § 506(c) provides:

"The trustee may recover from property securing an allowed secured claim the reasonable, necessary costs and expenses of preserving, or disposing of, such property to the extent of any benefit to the holder of such claim."

debtors' attorney should be paid by the debtors out of their own funds.

The evidence shows the debtors did propose and obtain confirmation of a liquidating plan. Under the plan, the bulk of debtors' property would be sold with the proceeds going to the Bank to be applied against its allowed secured claim. The Bank consented to the liquidating plan and, as indicated, the Court entered an order confirming the plan. The plan said nothing about assessing the attorney's fees of debtors' counsel against the property which secured the debt owed to the Bank.

Contemporaneous with and subsequent to confirmation of the plan, the debtors liquidated a number of pieces of real estate. The proceeds from the liquidation of the real estate, after payment of reasonable realtor fees and other expenses of sale, have been paid over to the Bank to apply against its allowed secured claim. The debtors' attorney handled virtually all of the legal work associated with the sale of those pieces of property. That legal work included services related to clearing title, handling and negotiating environmental problems, obtaining surveys and accurate legal descriptions, paying necessary fees and expenses, obtaining abstract continuations, and other normal and reasonable services relating to the sale of real property. None of the applications for authority to sell real estate indicated that the fees and expenses of debtors' attorneys would be assessed against the secured property. The Bank did consent to all of the sales and received the sale proceeds.

The evidence also shows that if the property had not been sold through the bankruptcy proceeding, the Bank would have had to expend monies to foreclose upon the real estate and would have incurred attorney's fees in connection with providing merchantable title to the property being sold. The Bank did receive a tangible benefit from the services rendered by debtors' attorney in the sale of the real estate. The Bank probably would have incurred at least as much in litigation expenses and fees as the debtors' attorneys expended if the Bank would have had to go through a foreclosure and sale of the foreclosed property.

The authorities are clear the burden is upon the movant seeking to recover costs under 11 U.S.C. § 506(c) to prove the expenses were (1) reasonable, (2) necessary, and (3) beneficial to the secured creditor. In re Chicago Lutheran Hospital Assn., 89 B.R. 719, 727 (N.D. Ill. 1988); 3 Collier on Bankruptcy, § 506.06, § 506-65 (15th Ed. 1992). The cost to be recovered must have been incurred primarily for the benefit of the secured creditor. In re Chicago Lutheran Hospital Assn., 89 B.R. at 729.

The cases are also clear that services which directly benefit the secured creditor, such as direct sale expenses of secured property, are allowable as a surcharge pursuant to 11 U.S.C. § 506(c). However, services such as formulation and confirmation of a plan, which benefit many parties, including unsecured creditors and the debtors themselves, are not properly surcharged against the secured collateral except in those situations where the secured creditor consents to payment of the fees and expenses. In re

Manchester Hides, Inc., 32 B.R. 629 (Bankr. N.D. Iowa 1983). In this case, there was no attempt to obtain the consent of the secured lender to surcharge any fees and expenses incurred in connection with formulation and confirmation of a plan. Consequently, the Court concludes that any fees and expenses incurred in connection with those efforts are not allowable against the secured property pursuant to 11 U.S.C. § 506(c).


However, these fees and expenses which directly relate to sale of secured property which directly benefitted the Bank are properly chargeable under § 506(c). It would have been preferable if the Bank would have been put on notice of the intent to surcharge the property, but the failure to give notice does not destroy the debtors' attorney's rights under § 506(c). The right to surcharge is especially compelling in cases such as this where the creditor would have been required to go through a foreclosure proceeding and incur significant legal expenses.


In summary, this Court will allow the debtors' attorneys to surcharge against the secured collateral those attorney fees and expenses on the fee application which directly relate to the sale of property. However, those fees and expenses which relate to other matters including negotiation, formulation, and confirmation of debtors' plan, will not be allowed as a surcharge pursuant to 11 U.S.C. § 506(c). Attached to this order is a copy of the debtors' fee statement. The Court has placed an X next to each item of legal services or reimbursement of expenses which this Court determines to be compensable under 11 U.S.C. § 506(c). The total

compensable fees are \$4,564.50 and total expenses are \$890.60 for a total allowance under § 506(c) of \$5,455.10.

IT IS THEREFORE ORDERED the motion of the law firm of Eells & Peiffer, P.C., and Peiffer Law Offices for surcharge of fees and expenses pursuant to 11 U.S.C. § 506(c) against the secured property which secures the debt owed to Monticello State Bank is granted to the extent of \$5,455.10.

DONE AND ORDERED this 30th day of June, 1992.


MICHAEL J. MELLOY
Chief Bankruptcy Judge

Copies (w/judgment & attachment) to:
Debtors;
Eells & Peiffer, P.C.;
Stephen Locher and
Nick Strittmatter,
Attys for Monticello
State Bank;
U.S. Trustee;
Benjamin Blackstock,
Atty for Erma Caspers;
Darin S. Harmon,
Atty for Melvin H.
& Ruth A. Nickol;
David M. Remley,
Appearing for the Firm;
Adrian T. Knuth,
Atty for Eli Shada;
Unsecured Creditors' Committee;
this June 30, 1992

Deputy Clerk
P.O. Box 74890
Cedar Rapids, Iowa 52407

EELLS & PEIFFER, P.C.
465 Brenton Financial Center
150 - 1st Avenue NE
Cedar Rapids, Iowa 52401
Telephone: (319) 363-1641

January 20, 1992

Mr. and Mrs. George Caspers
Rural Route 1, Box 206
Anamosa, Iowa 52205

Chapter 11 Bankruptcy CASPERS

Date	Action	Time	Amount
X 05/30/90	Dictate letter to client RE: Selling property and meeting with Attorney Locher on June 5, 1990.	0.10	10.00
06/04/90	Prepare for negotiations.	1.50	150.00
06/05/90	Conference With Attorney Locher and clients to negotiate liquidation plan:	3.50	350.00
06/05/90	Travel To and From Monticello to negotiate liquidation plan.	1.80	180.00
06/29/90	Telephone Call from Attorney Locher Re: Monticello State Bank agreement.	0.20	20.00
X 11/05/90	Telephone Call to Garrett Moenk Re: Sale of land.	0.30	30.00
X 11/06/90	Telephone Call Re: Sale of property and accountant.	0.30	30.00
X 11/27/90	Dictate letter to Steve Locher Re: Offer to purchase commercial building.	0.10	10.00
X 12/02/90	Review real estate records, tax records, Anamosa map to determine location and accurate description of real estate mortgages listed on Schedule B-1 filed 10/6/89.	2.50	250.00
X 12/02/90	Draft Amendment to Schedule B-1.	2.00	200.00
X 12/04/90	Revise Amendment to Schedule B-1.	0.50	50.00
X 01/31/91	Conference with Client RE: Amendment to Schedule B-1.	0.20	20.00

Exhibit "A"

Page: 2

January 20, 1992

Mr. and Mrs. George Caspers: Chapter 11 Bankruptcy

Date	Action	Time	Amount
02/08/91	Dictate motion to sell property free and clear of liens; notice of motion and order directing notice mailing.	0.20	20.00
02/08/91	Dictate letter to Locher RE: Motion to Sell Property.	0.30	30.00
02/19/91	Dictate Motion to Shorten Time and Motion to Sell Property.	0.40	40.00
02/19/91	Dictate technical amendment to motion to sell property free and clear of liens; motion to sell property free and clear of liens (Deutmeyer).	0.20	20.00
03/18/91	Draft Order approving Application to Sell Real Estate to Duetmeyer and Ricklefs.	0.40	40.00
03/18/91	Obtain signature of Judge Melloy on Real Estate Sales Order of Duetmeyer and Ricklefs.	0.50	50.00
03/20/91	Telephone Call to Steve Locher RE: Status of Real estate sales.	0.30	30.00
03/22/91	Telephone Call to Mike Albers; Jones County Auditor RE: Surveyor to use and best manner to proceed to separate property.	0.30	30.00
03/22/91	Telephone Call to Steve Locher Re: Sale of property.	0.20	20.00
03/25/91	Telephone Call to Glen Meisner of Hall & Hall engineers RE: Survey.	0.20	20.00
03/27/91	Conference With Glen Meisner RE: Survey of property.	0.50	50.00
03/29/91	Revise Order approving Norlin sale.	0.20	20.00
04/02/91	Conference With Attorney Knuth Re: Title clearance.	0.10	10.00
04/02/91	Get order signed approving sale of property to Norlin.	0.30	30.00
04/03/91	Telephone Call to Attorney Knuth Re: Closing arrangements.	0.20	20.00
04/03/91	Telephone Call to Adrian Knuth RE: Title.	0.10	10.00
04/03/91	Telephone Call to Attorney Remley Re: Closing arrangements.	0.20	20.00
04/06/91	Revise Confirmation Order.	0.30	30.00

Page: 3

January 20, 1992

Mr. and Mrs. George Caspers: Chapter 11 Bankruptcy

Date	Action	Time	Amount
04/06/91	Participate in Hearing on Confirmation of Plan.	0.40	40.00
04/09/91	Telephone Call from Dave Remley RE: Allowing Deutmeyer to secure building before closing.	0.20	20.00
04/12/91	Telephone Call to Glen at Hall & Hall Engineers RE: Survey.	0.20	20.00
04/12/91	Conference with Client RE: Confirmation of plan; sale of land.	1.00	100.00
04/15/91	Revise Affidavit RE: Compliance with Section 1129.	0.20	20.00
04/15/91	Revise 2nd Revised Confirmation Order.	0.50	50.00
04/21/91	Draft letter to Hall & Hall Engineers RE: Survey.	0.20	20.00
04/21/91	Draft to client RE: Abstracts.	0.20	20.00
04/21/91	Draft letter to Barb Carlson RE: Abstracts.	0.20	20.00
04/21/91	Draft letter to Barb Everly RE: Certified copies of documents.	0.50	50.00
04/21/91	Draft order approving Norlin Sale.	0.20	20.00
04/29/91	Telephone Call to Glen Meisner, surveyor, Re: Status of survey.	0.20	20.00
05/07/91	Dictate letter to Furleigh R: CRP contract.	0.10	10.00
05/07/91	Dictate Motion to Amend Plan.	0.20	20.00
05/13/91	Conference With Surveyor Re: Problems with Survey and potential solutions.	0.50	50.00
05/14/91	Telephone Call to Steve Locher Re: Meeting with Surveyor.	0.30	30.00
05/14/91	Telephone Call to Adrian Knuth Re: Meeting with Surveyor.	0.30	30.00
05/14/91	Telephone Call to D. Remley RE: Meeting with Surveyor.	0.20	20.00
05/23/91	Travel To and From Anamosa for meeting with Attorneys Locher, Remley, Knuth and thier clients as well as surveyor.	1.00	100.00
05/23/91	meeting with Attorneys and surveyor RE: Legal descriptions on property sold to Deutmeyer, Ricklefs and Norlin.	0.50	50.00
06/12/91	Telephone Call from David Remley RE: Closing on Caspers/Rickleffs/Duetmeyer.	0.30	30.00
06/14/91	Review file at Bankruptcy Court.	0.20	20.00

Page: 4

January 20, 1992

Mr. and Mrs. George Caspers: Chapter 11 Bankruptcy

Date	Action	Time	Amount
X 06/17/91	Telephone Call to client RE: Sale of real estate.	0.30	30.00
< 06/17/91	Review letter from Adrian Knuth RE: Norlin purchase of real estate.	0.30	30.00
< 06/18/91	Review letter from Stephen Locher and Martin Hartelt RE: Sale of semis.	0.20	20.00
< 06/18/91	Draft letter to client RE: Knuth letter about DNR problems.	0.30	30.00
X 06/18/91	Draft letter to DNR RE: Problems with Landfill.	0.20	20.00
< 06/19/91	Telephone Call to Steve Locher Re: Sale of property to Engelbart; DNR problems with sale to Norlin; status of Insurance Associates agreement with Bank RE: Sale to Duetmeyer.	0.30	30.00
< 06/27/91	Telephone Call from DNR Re: Cleanup.	0.40	40.00
< 07/05/91	Telephone Call to Attorney Locher RE: DNR problems.	0.20	20.00
< 07/08/91	Telephone Call from Adrian Knuth RE: Closing on real estate and DNR problems.	0.30	30.00
07/13/91	Draft order approving amendment to Plan.	0.20	20.00
< 07/17/91	Telephone Call from Garrett Moenk RE: Status of sale of farm real estate.	0.10	10.00
< 07/18/91	Telephone Call to Adrian Knuth RE: Meeting with DNR.	0.10	10.00
< 07/18/91	Telephone Call from DNR RE: Meeting to discuss cleanup.	0.20	20.00
< 07/18/91	Telephone Call to Steve Locher RE: Meeting with DNR.	0.10	10.00
X 07/18/91	Review letter from Steve Locher RE: Real estate closing with Duetmeyer.	0.10	10.00
< 07/19/91	Conference With Jones County Abstract RE: Abstracting for sales to Norlin, Deutmeyer & Ricklefs.	0.20	20.00
< 07/19/91	Conference with Client DNR, Norlin, Attorneys Knuth and Locher and Realtor RE: Open dumping problems.	1.50	150.00
X 07/19/91	Travel To and From Anamosa for meeting with DNR.	1.00	100.00
< 07/19/91	Prepare for meeting with DNR and Norlin, Steve Locher and Adrian Knuth.	1.20	120.00

Page: 5

January 20, 1992

Mr. and Mrs. George Caspers: Chapter 11 Bankruptcy

Date	Action	Time	Amount
07/26/91	Telephone Call from Glen Meisner RE: Ricklefs and Duetmeyer plats and Englebart sale.	0.20	20.00
07/30/91	Review Plats of Ricklefs and Duetmeyer tracts.	0.20	20.00
07/30/91	Review Order Confirming Amendment to Plan.	0.10	10.00
08/07/91	Review August 5 letter from Steve Locher RE: Norlin transaction and Insurance Associates problems with closing.	0.20	20.00
08/07/91	Review August 6 letter from Dave Remley RE: Deutmeyer and Riclefs closings and plattings.	0.20	20.00
08/08/91	Telephone Call to Glen Meisner RE: Status of survey of Norlin, Ricklefs and Deutmeyer parcels.	0.20	20.00
08/10/91	Draft letter to Steve Locher and Adrian Knuth RE: Revisions to Norlin plats.	0.20	20.00
08/19/91	Telephone Call to Steve Locher RE: Insurance Associates/Norlin/Monticello State Bank.	0.20	20.00
08/21/91	Telephone Call to Barb Carlson RE: Status of abstracting.	0.30	30.00
08/21/91	Telephone Call to Glen Meisner RE: Status of platting.	0.20	20.00
08/21/91	Telephone Call to David Remley RE: Sales to Ricklefs and Deutmeyer; sale order.	0.30	30.00
08/21/91	Conference With Glen Meisner RE: Status of surveying and platting; problems with legal descriptions.	0.80	80.00
08/21/91	Draft letter to Dave Remley RE: Deutmeyer/Caspers transaction.	0.20	20.00
08/21/91	Draft letter to Steve Locher RE: Monticello State Bank/Caspers.	0.20	20.00
08/21/91	Draft letter to Adrian Knuth RE: Norlin/Caspers transaction.	0.30	30.00
08/21/91	Prepare drawing to show problems with legal descriptions involving sales to Norlin and Deutmeyer as well as deeding parcels 9 and 10 to Insurance Associates.	1.50	150.00
08/28/91	Draft Court orders for sales to Deutmeyer and Ricklefs.	0.50	50.00

Page: 6

January 20, 1992

Mr. and Mrs. George Caspers: Chapter 11 Bankruptcy

Date	Action	Time	Amount
<08/29/91	Telephone Call to Barb Carlson RE: Abstracting Caspers matter.	0.40	40.00
X08/29/91	Revise orders approving sales to Deutmeyer and Ricklefs.	0.30	30.00
<09/05/91	Telephone Call to Dave Remley RE: Orders approving sales to Deutmeyer and Ricklefs.	0.20	20.00
X09/05/91	Revise order approving sales.	0.20	20.00
09/06/91	Draft 2nd amendment to foreign judgment.	0.20	20.00
X09/06/91	Obtain Judge Melloy's signature on Deutmeyer & Ricklefs sales orders.	0.30	30.00
X09/10/91	Telephone Call to Glen Meisner RE: Survey maps for Steve Locher.	0.20	20.00
X09/11/91	Telephone Call to Barb Carlson RE: Abstracting.	0.20	20.00
X09/11/91	Draft letter to Steve Locher and Dave Remley RE: Abstracting problems.	0.20	20.00
X09/11/91	Draft letter to Steve Locher RE: Insurance Associates Surveying.	0.20	20.00
09/12/91	Draft letter to R. Furleigh RE: Inclusion of CRP contract in amended plan of reorganization.	0.20	20.00
X09/16/91	Telephone Call from Garret Moenk RE: real estate closings.	0.20	20.00
X10/21/91	Draft letter to Barb Carlson RE: Abstract questions.	0.20	20.00
<10/21/91	Draft letter to Garrett Moenk RE: Execution of deeds.	0.20	20.00
X10/21/91	Draft letter to client RE: Title opinions.	0.20	20.00
X10/28/91	Draft Order RE: Norlin Sale.	1.00	100.00
X10/29/91	Telephone Call to Glen Meisner RE: Legal description of Parcel D containing 117.10 acres.	0.20	20.00
<10/29/91	Telephone Call to Jones County Recorder RE: Recording of Plats.	0.20	20.00
X10/29/91	Revise Order RE: Norlin Sale.	0.30	30.00
X10/29/91	Obtain copies of Plats for sale to Norlin.	0.20	20.00
X10/30/91	Telephone Call to David Remley RE: Abstract requirements.	0.30	30.00
Joseph A. Peiffer...		44.10	4410.00

Page: 7

January 20, 1992

Mr. and Mrs. George Caspers: Chapter 11 Bankruptcy

Date	Action	Time	Amount
< 10/02/91	Draft letter to client enclosing copy of application to modify order approving sale.	0.20	7.00
	Christine A. Mitchell, L.A....	0.20	7.00
X 01/10/91	Review real estate descriptions provided by Monticello State Bank and compared to bankruptcy schedules.	0.50	37.50
X 01/24/91	Review File to determine lien rights of creditors.	0.30	22.50
X 01/24/91	Draft motion to sell property free and clear of liens.	0.50	37.50
	Steven A. Ginther...	1.30	97.50
06/05/90	Travel Expense 76 miles to Monticello from Cedar Rapids and return.		18.24
X 01/31/91	Miscellaneous Costs Certified copies obtained from Clerk of Bankruptcy Court.		21.50
X 01/31/91	Miscellaneous Costs mailing labels for Motion to Sell Property.		15.00
X 01/31/91	Miscellaneous Costs Mailing labels for Motion to Sell Real Property.		15.00
X 02/05/91	Recording Fee of Jones County Recorder for Schedule B-1 documents Re: Real estate.		25.00
X 02/15/91	Miscellaneous Costs Certification of Schedule B-1 and mailing labels for Motion to Sell Real Property.		22.00
03/29/91	Photocopying Charges for March, 1991.		153.00
X 04/25/91	Court Costs for certification and photocopies of documents.		25.50
04/30/91	Long Distance Telephone for April, 1991.		5.25
04/30/91	Fax machine usage 2 pages transmitted at \$1.00/page + 2 pages received at \$0.25/page.		2.50
X 04/30/91	Court Costs for photocopies and certification of documents to file in Jones County.		97.50
X 05/03/91	Filing Fee of documents with Jones County Clerk of Court (Foreign Judgment).		5.00

Page: 8

January 20, 1992

Mr. and Mrs. George Caspers: Chapter 11 Bankruptcy

Date	Action	Time	Amount
5/21/91	Miscellaneous Costs for mailing labels.		15.00
5/23/91	Travel Expense 54 miles to and from Anamosa to meet with attorneys and surveyor.		12.96
5/31/91	Photocopying Charges for May, 1991.		174.00
5/31/91	Postage expense for May, 1991.		38.61
5/31/91	Long Distance Telephone for May, 1991.		3.44
6/17/91	Court Costs mailing labels provided by court.		15.00
6/30/91	Photocopying Charges for June, 1991.		63.40
6/30/91	Postage expense for June, 1991.		49.01
7/31/91	Photocopying Charges for July, 1991.		2.60
7/31/91	Postage expense for July, 1991.		1.97
8/28/91	Miscellaneous Costs to the Clerk of the Bankruptcy Court.		33.50
8/31/91	Photocopying Charges for August, 1991.		47.40
8/31/91	Postage expense for August, 1991.		15.25
8/31/91	Fax machine usage 2 pages received at \$0.25/page.		0.50
9/09/91	Miscellaneous Costs for copies and certification of documents.		13.50
9/30/91	Photocopying Charges for September, 1991.		17.60
9/30/91	Postage expense for September, 1991.		10.24
9/30/91	Long Distance Telephone for September, 1991.		5.32
9/30/91	Long Distance Telephone for May, June and July, 1991 on mobile telephone.		22.02
9/30/91	Fax machine usage 6 pages transmitted at \$1.00/page.		6.00
10/15/91	Court Costs for certified documents for filing in Jones County.		6.00
10/31/91	Photocopying Charges for October, 1991.		23.60
10/31/91	Postage expense for October, 1991.		6.35
10/31/91	Long Distance Telephone for October, 1991.		2.87

Page: 9

January 20, 1992

Mr. and Mrs. George Caspers: Chapter 11 Bankruptcy

Total Time: 45.60 hrs.

Services this Period: \$ 4514.50

Disbursements: \$ 991.63

AMOUNT NOW DUE: \$ 5506.13

PEIFFER LAW OFFICE
465 Brenton Financial Center
150 First Avenue NE
Cedar Rapids, Iowa 52401
Telephone: (319) 363-1641

January 21, 1992

Mr. and Mrs. George Caspers
Rural Route 1, Box 206
Anamosa, Iowa 52205

CASPERS 22394

Date	Action	Time	Amount
11/01/91	Telephone call to Steve Locher RE: Sale of real estate.	0.20	20.00
11/06/91	Telephone call from D. Remley RE: Escrow account and possession of Deutmeyer building.	0.30	30.00
11/11/91	Conference with Attorney Remley RE: Closing.	0.20	20.00
11/17/91	Draft letter to Steve Locher RE: Survey.	0.10	10.00
11/18/91	Draft letters and deeds to close real estate transactions.	1.50	150.00
12/23/91	Conference with Attorney Seidl RE: Real estate closings.	0.50	50.00
	Joseph A. Peiffer...	2.80	280.00
11/15/91	Travel to Bankruptcy Court to present stipulation and obtain order; present same to Judge Melloy; obtain and file Order and return.	0.30	30.00
12/05/91	Review file for purpose of organizing and to clear title objections.	0.80	80.00
12/10/91	Draft Certificate for Bankruptcy Clerk; determine whether additional matters need to be transcribed to Jones County.	0.50	50.00
12/12/91	Telephone call to client to arrange meeting to sign deeds.	0.20	20.00
12/12/91	Review legal description on deeds to confirm accuracy of same.	0.50	50.00
12/13/91	Telephone call to abstractor RE: Problems with documents now shown in abstract.	0.30	30.00

Page: 2

January 21, 1992

Mr. and Mrs. George Caspers: CASPERS

Date	Action	Time	Amount
X 12/13/91	Review and organize bankruptcy documents included in foreign judgments.	1.20	120.00
X 12/16/91	Conference with client to arrange execution of documents.	0.60	60.00
X 12/18/91	Telephone call to Bankruptcy Court RE: Documents to be provided.	0.20	20.00
X 12/18/91	Review and revise certificate and prepare documents to be certified.	0.80	80.00
X 12/19/91	Telephone call to Clerk to obtain additional certified documents.	0.10	10.00
X 12/19/91	Receive and review documents certified by bankruptcy court.	0.30	30.00
X 12/20/91	Draft letter to Clerk RE: Filing of third amendment and supplement to foreign judgment; organize and prepare supplement for filing.	0.40	40.00
X 12/27/91	Telephone call from Farmers Trust and Savings Bank RE: Mortgage release.	0.20	20.00
X 12/27/91	Telephone call to office of Garrett Moenk to confirm Quit Claim Status.	0.10	10.00
X 12/27/91	Telephone call to Attorney Kurth's office RE: Norlin property title opinion.	0.10	10.00
X 12/27/91	Telephone call to Farmers Trust and Savings Bank to obtain release of mortgage.	0.10	10.00
X 12/27/91	Telephone call to Attorney Locher to arrange release of Monticello State Bank mortgage.	0.20	20.00
X 12/27/91	Dictate letter to Attorney Locher.	0.20	20.00
X 01/02/92	Telephone call to office of Attorney Knuth RE: Title opinion.	0.10	10.00
X 01/08/92	Telephone call from Jones County Abstractor RE: Meeting to review documents to assure all bankruptcy matters are properly abstracted.	0.20	20.00
X 01/08/92	Conference with Mrs. Carlson of Jones County Abstract; review documents filed as foreign judgment to confirm all matters raised in title opinions are addressed.	0.70	70.00
X 01/09/92	Receive and review letter of Attorney Remley.	0.10	10.00
X 01/10/92	Receive and review letter of Attorney Knuth.	0.10	10.00
X 01/13/92	Telephone call to Jones County Assessor Re: Apportioning taxes.	0.20	20.00
X 01/13/92	Dictate letter to Jones County Assessor enclosing copies of deeds.	0.20	20.00

Page: 3

January 21, 1992

Mr. and Mrs. George Caspers: CASPERS

Date	Action	Time	Amount
01/13/92	Dictate letter to client RE: Necessity of re-executing Norlin deed and re-examining and correcting Ground Water Hazard Statements.	0.30	30.00
01/14/92	Dictate letter to Jones County Assessor Re: Tax.	0.20	20.00
01/15/92	Telephone call from and returned to Cathy Jones Re: Execution of documents.	0.20	20.00
01/15/92	Revise letter to clients and forward to temporary residence in Texas.	0.20	20.00
01/16/92	Receive and review documents from Jones County Assessor.	0.10	10.00
01/17/92	Review documents provided by Jones County Assessor and tax documents from file to identify parcels to be taxed to each grantee.	1.20	120.00
	Phillip D. Seidl...	10.90	1090.00
12/27/91	Dictate Memo to Attorney Peiffer.	0.20	0.00
	Phillip D. Seidl...	0.20	0.00
10/29/91	Photocopying Fee Copies.		7.49
11/30/91	Photocopying Fee for November, 1991.		0.60
11/30/91	Postage Expense for November, 1991.		0.87
11/30/91	Long Distance Telephone for November, 1991.		6.58
12/02/91	Court Costs Certification documents from Bankruptcy Court.		37.00
12/31/91	Postage Expense for December, 1991.		12.80
12/31/91	Long Distance Telephone for December, 1991.		3.12
12/31/91	Fax Machine Usage 4 pages transmitted at \$1.00/page + 6 pages received at \$.25/page for December, 1991.		5.50
12/31/91	Court Costs Certification documents from Bankruptcy Court.		37.50
Total Time:	13.90 hrs.		
	Services this Period:	\$	1370.00
	Disbursements:	\$	111.46
	AMOUNT NOW DUE:	\$	1481.46

FILED
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

AUG 10 1992

BARBARA A. EVERLY, CLERK

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA

IN RE:)	Chapter 11
)	
GEORGE H. CASPERS and)	Bankruptcy No. L-89-01347C
KAREN A. CASPERS,)	
)	
Debtors.)	
)	

SATISFACTION OF JUDGMENT

Eells & Peiffer, P.C. and Peiffer Law Office hereby acknowledge receipt of payment in full of a judgment rendered herein on the 30th day of June, 1992. Payment has been received in the amount of \$5,455.10. Said judgment is hereby acknowledged to be fully satisfied and is released.

DATED this 6th day of August, 1992.

EELLS & PEIFFER, P.C.

BY:

Joseph A. Peiffer
Joseph A. Peiffer 7676
150 First Avenue NE, Suite 465
Cedar Rapids, Iowa 52401
Telephone: (319) 363-1641

ATTORNEYS FOR DEBTOR

PEIFFER LAW OFFICE

BY:

Joseph A. Peiffer
Joseph A. Peiffer 7676
150 - 1st Avenue NE, Suite 465
Cedar Rapids, Iowa 52401
Telephone: (319) 363-1641

ATTORNEYS FOR DEBTORS

Recorded: Vol III

page 170

Copy Returned
8-10-92 mg

STATE OF IOWA)
) ss.
COUNTY OF LINN)

On this 4th day of August, 1992, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared Joseph A. Peiffer to me known to be the identical person named in and who executed the foregoing Satisfaction of Judgment on behalf of Peiffer Law Office and acknowledged that he executed the same as his voluntary act and deed.



Christine A. Marshall
Notary Public in and for the State of Iowa

STATE OF IOWA)
)ss.
COUNTY OF LINN)

On this 14th day of August, 1992, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Joseph A. Peiffer, to me personally known, who being by me duly sworn, did say that he is the Vice President of the corporation executing the within and foregoing instrument, that no seal has been procured by the corporation; that said instrument was signed on behalf of the corporation by authority of its Board of Directors; and that Joseph A. Peiffer, as officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.



Christine A. Mitchell
Notary Public in and for the State of Iowa

Copies to:

Wesley B. Huisinga
Adrian Knuth, Esq.
David Remley, Esq.
Stephen Locher, Esq.
Benjamin Blackstock, Esq.
Darin S. Harmon, Esq.
Monticello State Bank
George and Karen Caspers

CERTIFICATE OF SERVICE

The undersigned hereby certifies under penalty of perjury that a copy of this document was served upon, mailed, or delivered to counsel of record, Monticello State Bank, debtor and other parties of interest in compliance with Bankruptcy Rules 7004 and 9014 on the 6th day of August, 1992.

Christine A. Mitchell